



City of Santa Barbara
Airport Department

DATE: August 19, 2009
TO: Airport Commission
FROM: Karen Ramsdell, Airport Director
SUBJECT: Lease Agreement – Dynasen, Inc.

RECOMMENDATION:

That Commission approve and authorize the Airport Director to execute a five-year Lease Agreement with Dynasen, Inc., a California Corporation, for 3,960 square feet of Building 305, and 2,400 square feet of land, at 20 Dean Arnold Place, at the Santa Barbara Airport, effective June 1, 2010, for a monthly rental of \$6,155, exclusive of utilities.

DISCUSSION:

The subject Premises is located south of Hollister Avenue in an Airport Facilities (AF) zone.

Dynasen, Inc. has been a tenant in good standing since June of 1972. The current lease will expire at the end of May 2010 the company requests a new lease and will continue to use the premises for research and development in the field of physical science.

The proposed monthly rental is based on a rate of \$1.46 per square foot for the building and \$.158 for the land, and is comparable to other buildings on the Airport for similar use and in similar condition. The rental will be adjusted annually by the CPI with a minimum of 3% no greater than 8%. In addition, Dynasen will pay monthly utilities charges of \$64.72 for water, \$33.90 for sewer service.

The proposed Lease Amendment Agreement has been negotiated based upon the criteria set forth in Resolution 93-127, and has been reviewed and determined to be exempt from environmental review.

PREPARED BY: Business & Property Division
ATTACHMENT: Map